

King's Deer Highlands Homeowners Assoc., Inc.  
Balance Sheet  
As of October 31, 2006

	Total
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Cash Checking - Operating	18,220.82
1001 Citadel Checking - Operating	0.00
1010 Citadel Savings - Reserves	0.00
1011 Wells Fargo Savings - Reserves 103	11,544.57
1020 CD - Operating (011107)	51,569.46
1040 Compliance Fee Account 682	20,000.00
1050 Business Savings 946	90.02
Total Bank Accounts	\$101,424.87
Accounts Receivable	
1100 Accounts Receivable	1,716.99
Total Accounts Receivable	\$1,716.99
Other Current Assets	
1101 Accounts Receivable - Temp	0.00
1190 Prepaid Insurance	2,654.67
Total Other Current Assets	\$2,654.67
Total Current Assets	\$105,796.53
<b>TOTAL ASSETS</b>	<b>\$105,796.53</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	5,424.00
Total Accounts Payable	\$5,424.00
Other Current Liabilities	
2001 Accounts Payable - Temp	0.00
2020 Payroll Payable ~	0.00
2030 Payroll Tax Payable	-209.43
2040 Compliance Fee Deposits	20,000.00
2050 Uncleared Items from Citadel Account	3,180.38
2090 Prepaid Owner Assessments - 2006	25,835.22
Total Other Current Liabilities	\$48,806.17
Total Current Liabilities	\$54,230.17
Total Liabilities	\$54,230.17
Equity	
3000 Retained Earnings	43,114.22
3010 Reserves - Unallocated	11,544.57
Net Income	-3,092.43
Total Equity	\$51,566.36
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$105,796.53</b>

King's Deer Highlands Homeowners Assoc., Inc.  
 Profit & Loss  
 January - October, 2006

	Total
Income	
6300 Cash Income	
6310 Assessment Income	123,900.00
6340 Late Fee Income	1,719.16
6350 Enforcement Trust Fund	5,400.00
6370 Sanction Income	4,485.00
6380 ACC Submittal Fee Income	12,550.00
6390 Mail Box Revenue	5,540.00
Total 6300 Cash Income	153,594.16
6400 Declarant Developer Cash Contributions	
6412 Office Rental Space (7510)	2,500.00
6413 Phone/Internet (7530)	500.00
6414 Survey (9110)	1,928.00
6415 Trash Removal (9075)	360.00
6416 Cleaning Sales Office (7540)	600.00
6417 Utilities (7530)	100.00
6418 Engineering (8060)	1,100.00
6419 Legal (8050)	3,695.00
6420 Desk	1,000.00
6421 ACC Meeting Rental Space (7550)	180.00
6422 Maintenance Supervision (9033)	3,900.00
6423 Fuel for Tractor	500.00
6424 Accounting (8030)	4,000.00
Total 6400 Declarant Developer Cash Contributions	20,363.00
6520 Kings Deer Golf Course In-Kind Donations (9130)	5,000.00
Services	410.00
Total Income	\$179,367.16

Expenses	
7000 Administrative	0.00
7010 Postage	1,958.12
7030 Printing/Copies	2,371.42
7050 Welcome Packets	306.00
7070 Office Supplies	2,681.84
7090 CAI Membership/Education	162.10
7110 Newsletter	302.58
7120 Delinquency Expense	885.00
7270 Mailbox Expense	5,845.70
7280 Community Events	3,016.58
7300 Misc. Office Expense	764.30
7400 Office Salaries	
7410 HOA Director	10,931.25
7412 Payroll Taxes	340.37
Total 7400 Office Salaries	11,271.62
7510 Office Rental	2,500.00
7530 Utilities, Phone, and Internet	600.00
7540 Cleaning	600.00
7550 ACC Meeting Rental Space	324.00
7560 Rental Space - downtown	210.00
Total 7000 Administrative	33,799.26
8000 Professional Fees	
8010 Management	31,434.78
8020 Management - ACC	10,635.00
8030 Accountant/Audit	4,275.00
8050 Legal Counsel	11,763.70
8060 Engineering	1,100.00
8070 Other Professional Fees	300.00
Total 8000 Professional Fees	59,508.48
8200 Insurance	
8210 Insurance Premium	2,846.33
Total 8200 Insurance	2,846.33

9000 Common Area Maintenance	
9015 Light Maintenance	4,882.32
9030 Maintenance Salaries	
9031 Year-round Maintenance Support	11,837.40
9032 Season Surge Support	5,280.00
9033 Maintenance Supervision	3,900.00
9034 Payroll Taxes	172.14
Total 9030 Maintenance Salaries	21,189.54
9040 Non-labor Maintenance Costs	
9043 Fuel for Tractor	500.00
Total 9040 Non-labor Maintenance Costs	500.00
9050 Scraping	2,400.00
9075 Trash Removal	360.00
9077 Signage Repair	125.00
9080 Misc. Maintenance	265.00
9085 Portable Restrooms	824.00
Total 9000 Common Area Maintenance	30,545.86
9100 Multi-Use Field & Pond Maintenance	
9110 Survey	1,928.00
9130 Field Maintenance (mowing)	5,000.00
Total 9100 Multi-Use Field & Pond Maintenance	6,928.00
9200 Security	
9240 Security Patrol	7,750.00
Total 9200 Security	7,750.00
9300 Playground Amendment	
9325 Trash Removal	0.00
9330 Irrigation System	1,352.89
Total 9300 Playground Amendment	1,352.89
9800 Utilities & Services	
9810 Pump & Electric	4,263.65
9820 Water Service Contract	2,775.10
Total 9800 Utilities & Services	7,038.75
Total Expenses	\$149,769.57
Net Operating Income	\$29,597.59
Other Income	
6910 Interest Income	1,871.98
6920 Misc. Income	80.00
Total Other Income	\$1,951.98
Other Expenses	
9880 Contingency	11,925.00
9900 Reserve Fund Contributions	
9910 Reserves - Unallocated	2,475.00
Total 9900 Reserve Fund Contributions	2,475.00
9950 Capital Expenses	20,242.00
Total Other Expenses	\$34,642.00
Net Other Income	\$ -32,690.02
Net Income	\$-3,092.43